

RECORDATION NO.

21516 FILED

JUL 20 '98

11-09 AM



**BOMBARDIER
CAPITAL**

NorRail, Inc.

308 12th Avenue South
Buffalo, MN 55313 United States
Telephone 1(612) 557-0215
Fax 1(612) 682-2452
<http://www.capital.bombardier.com>

July 15, 1998

Ms. Janice Fort
Secretary
Surface Transportation Board
1925 K. Street NW, Suite 700
Washington, D.C. 20423-0001

Dear Janice,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two originals of Memorandum of Railcar Lease Agreement dated as of September 17, 1997, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor: Bombardier Finance Inc.
6815A 40th Street S.E.
Calgary, Alberta, Canada T2C 2W7
Phone: 403-279-7271

Lessee: Canada Malting Co., Ltd.
555 W. Hastings Street, Suite 1000
Vancouver, BC V6B4N4
Phone: 402-595-4000

The enclosed Memorandum of Railcar Lease Agreement covers twenty four (24) 4750 Cu. Ft. lined Covered Hopper Railcars. Enclosed is our check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped copy of the enclosed documents to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-684-5305.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Bradley C. Gunstad".

Bradley C. Gunstad
Vice President & General Counsel
Enclosures

FIRST MEMORANDUM OF RAILCAR LEASE AGREEMENT

11-09 AM

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of April 30, 1998 by and between Bombardier Finance Inc., a Canadian Corporation ("Lessor") and Canada Malting Ltd., a Saskatchewan Corporation ("Lessee"), with reference to the following: *Co. JS*

1. Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 1780 dated April 30, 1998 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 1 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the twenty four (24) 4750 Cubic Foot, Lined Covered Hopper Railcars bearing reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

IN WITNESS WHEREOF, the parties hereto have or caused this First Memorandum of Railcar Lease Agreement to be executed for the public record as of the date first above written.

LESSOR: Bombardier Finance Inc.

By: [Signature]
Group Vice President & General Manager

Its: _____

By: [Signature]ANDREW BARANOWSKY
Its: ASSISTANT TREASURERLESSEE: *Co. JS*
Canada Malting Ltd.By: [Signature]Its: PROB. DENT.

PROVINCE OF BRITISH COLUMBIA, DISTRICT OF _____ TO WIT:

On this 12th day of May, 1998 before me personally appeared, Jonathan Bamberger to me personally known, who being by me duly sworn, says that he is the President of Canada Malting Ltd., a Canadian Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Catherine A. Graham
Commissioner for Oaths

My commission expires: indefinite.

STATE OF Minnesota, COUNTY OF Wright TO WIT:

On this 16th day of June, 1998 before me personally appeared, George Calver and Andrew Baranowsky, to me personally known, who being by me duly sworn, says that they are the Group V.P. & the Mgr. and Assist. Treasurer, respectively of Bombardier Finance Inc., a Canadian Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000

EXHIBIT A

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